

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 11, 2003
Maturity Date: March 11, 2004
CUSIP Number: 912795PP0

High Rate: 0.900% Investment Rate 1/: 0.915% Price: 99.773

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 62.45%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,999,175	\$ 14,431,879
Noncompetitive	1,368,282	1,368,282
FIMA (noncompetitive)	200,000	200,000
SUBTOTAL	39,567,457	16,000,161 2/
Federal Reserve	5,781,513	5,781,513
TOTAL	\$ 45,348,970	\$ 21,781,674

Median rate 0.895%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.870%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,567,457 / 16,000,161 = 2.47

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,082,983,000